

**RESOLUTION NO. 04-008**

A RESOLUTION of the City Council of the City of SeaTac, Washington, authorizing entry into a Second Amended and Restated Development Agreement between the City and Equitable Capital Group, Inc. / South 200<sup>th</sup> Street Station, LLC.

**WHEREAS**, RCW 36.70B.170 through .200 and SMC 15.05.057 authorize the City to enter into Development Agreements with persons or entities having ownership or control of real property within the City; and

**WHEREAS**, Equitable Capital Group, Inc. (“ECG”), a Washington corporation and South 200<sup>th</sup> Street Station, LLC are the entities having ownership of certain real property located to the southwest of the intersection of South 200<sup>th</sup> Street and 28<sup>th</sup> Avenue South, within the City; and

**WHEREAS**, pursuant to Council Resolution, the City and ECG entered into a Development Agreement, filed on October 30, 2001 under King County Recorder’s No. 20011030000030, relating to the said real property; and

**WHEREAS**, pursuant to Council resolution, the City and ECG entered into an Amended and Restated Development Agreement under King County Recorder No. 20040512002424, which extended certain deadlines for permanent development; and

**WHEREAS**, pursuant to Council resolution, the City has declared certain property located adjacent to ECG’s site as surplus; and

**WHEREAS**, the Council finds that in consideration of the public benefit received from ECG’s permanent development, it is appropriate to deed all or a portion of the surplus property to ECG at such time as the permanent development commences; and

**WHEREAS**, the Council finds it appropriate to amend the Development Agreement accordingly; and

**WHEREAS**, notice was published pursuant to SMC 16A.13.010, and the Council has held a public hearing; and

**WHEREAS**, the Council finds that the proposed changes satisfy the criteria of SMC 15.22.055 and remain generally consistent with current City development regulations and provide significant public benefit;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SEATAC, WASHINGTON HEREBY RESOLVES as follows:**

1. The City Manager is authorized to execute, on behalf of the City a Second Amended and Restated Development Agreement with Equitable Capital Group, Inc. and South 200<sup>th</sup> Street Station, LLC, generally in the form attached to this Resolution as Exhibit A.
2. The City Clerk shall cause the fully executed document to be filed with the King County Recorder and to cause the prior filing under Recorder's No. 20040512002424 to be released.

**PASSED** this 22nd day of June, 2004 and signed in authentication thereof on this \_\_\_\_\_22nd day of June, 2004.

**CITY OF SEATAC**

\_\_\_\_\_  
Frank Hansen, Mayor

ATTEST:

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Judith L. Cary, City Clerk

Approved as to Form:

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Mary Mirante Bartolo, City Attorney

[ECG D.A. Second Amendment]